

EXHIBIT J



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OVERSTOCK LOBBIES TO FIGHT SHORT-SELLING

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Overstock.com is taking its bitter war to reform short-selling practices to Washington, launching a lobbying group whose goal is to raise investor awareness about so-called "phantom trading."

The group, Coalition Against Phantom Trading, is housed in the offices of Peter Mirjianian, a veteran public relations exec who worked on some of Overstock's initiatives and suggested the idea of a "coalition" to the company's lobbyists.

Mirjianian, according to Overstock lawyer Jonathan Johnson, has been trying to engage other companies on the issue and has been speaking to other lobbyists on behalf of the troubled Internet retailer. However, at this point Overstock alone is involved in CAPT.

Also involved in setting up the coalition was the company's primary lobbyist, Ken Salomon of Dow Lohnes. He secured former Securities and Exchange Commission Chairman Harvey Pitt to speak at a lunch that CAPT sponsored last Friday to publicize its efforts.

The creation of the lobbying group is the latest step by Overstock to combat what it sees as a wave of rampant short-selling that has depressed its share price. In the summer of 2005, it sued short-selling hedge fund Rocker Partners and independent research shop Gradient Analytics, accusing both companies of conspiring to issue misleading research reports.

Now, Overstock is courting politicians to aid in its fight against short-selling. Over the past year, Overstock has become an active player in Washington politics, spending \$680,000, according to OpenSecrets.org. A Deseret News analysis of campaign finance records last year indicated that Overstock CEO Patrick Byrne and his father, former board member Jack Byrne, gave a little over \$1.1 million to Utah politicians between 2003 and 2006.

"Phantom trading" is the term Byrne and his supporters use to describe naked short-selling, in which a company's stock is shorted without having first determined whether the stock exists or can be borrowed to complete the trade - an illegal practice.

CAPT is the latest effort by companies that have waged a war against short-selling. Two Canadian firms, pharmaceutical company Biovail and insurance company Fairfax Financial Holdings, formed the Alliance for Investment Transparency, yet their goal differs from CAPT's in that it is simply seeking greater disclosure of the short positions from hedge funds, according to Executive Director Makan Delrahim.

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